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Third Session, Twenty-Second Parliament, 4-5 Elizabeth II, 1956.

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## THE SENATE OF CANADA

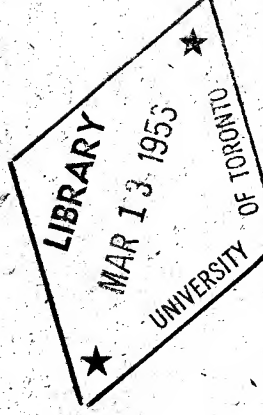
### BILL V<sup>5</sup>.

An Act respecting Canadian Pacific Railway Company and  
certain wholly owned subsidiaries.

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Read a first time, Monday, 5th March, 1956.

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Honourable Senator Bouffard.

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EDMOND CLOUTIER, C.M.G., O.A., D.S.P.  
QUEEN'S PRINTER AND CONTROLLER OF STATIONERY  
OTTAWA, 1956

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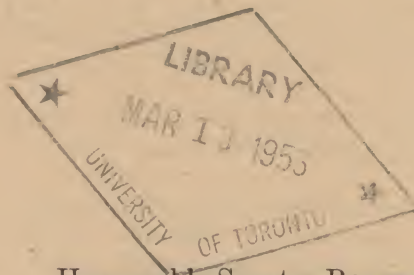
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Honourable Senator BOUFFARD.

## THE SENATE OF CANADA

### BILL V<sup>5</sup>.

An Act respecting Canadian Pacific Railway Company and certain wholly owned subsidiaries.

Preamble.

WHEREAS Canadian Pacific Railway Company, The Campbellford, Lake Ontario and Western Railway Company, The Columbia and Kootenay Railway and Navigation Company, The Fort William Terminal Railway and Bridge Company, The Georgian Bay and Seaboard 5 Railway Company, The Guelph and Goderich Railway Company, The Interprovincial and James Bay Railway Company, The Kettle Valley Railway Company, The Kootenay Central Railway Company, The Midland Simcoe Railway Company, La Compagnie du Chemin de Fer de 10 Colonisation du Nord, The South Ontario Pacific Railway Company, The Vancouver and Lulu Island Railway Company and The Walkerton and Lucknow Railway Company have by their joint petition prayed that it be enacted as herein- after set forth and it is expedient to grant the prayer of 15 the petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:

Short title.

1. This Act may be cited as *Canadian Pacific Railway Company (Subsidiaries) Act, 1956.* 20

Railways and undertakings vest in Canadian Pacific Railway Company.

2. The railways and undertakings of The Campbellford, Lake Ontario and Western Railway Company, The Columbia and Kootenay Railway and Navigation Company, The Fort William Terminal Railway and Bridge Company, The Georgian Bay and Seaboard Railway Company, The 25 Guelph and Goderich Railway Company, The Interprovincial and James Bay Railway Company, The Kettle Valley Railway Company, The Kootenay Central Railway Company, The Midland Simcoe Railway Company, La Compagnie du Chemin de Fer de Colonisation du Nord, 30

#### EXPLANATORY NOTE.

The purpose of this Bill is to simplify the corporate organization of Canadian Pacific Railway Company.

The companies mentioned in section 2 of this Bill are all wholly owned subsidiaries of Canadian Pacific Railway Company, which owns all the capital stock and bonds (where issued) of the said companies.

The said companies are all operated by Canadian Pacific Railway Company under long term leases as part of the Canadian Pacific system.

Complementary legislation will be sought in the provinces of British Columbia, Ontario and Quebec, where the lines of these companies are located, vesting the assets of the companies in Canadian Pacific in so far as the legislative authority of the said provinces extends. In addition, as The Columbia and Kootenay Railway and Navigation Company and The Vancouver and Lulu Island Railway Company were incorporated by Acts of the Legislature of the province of British Columbia, and as The Midland Simcoe Railway Company was incorporated by Act of the Legislature of the province of Ontario, provision will be made in the complementary legislation for the dissolution of these three companies.



The South Ontario Pacific Railway Company, The Vancouver and Lulu Island Railway Company and The Walkerton and Lucknow Railway Company and all the powers, rights, privileges, franchises, assets, effects and properties, real, personal and mixed, belonging to or possessed by the said Companies, or to which they may be or become entitled, are hereby vested absolutely in Canadian Pacific Railway Company. 5

Canadian  
Pacific  
Railway  
Company  
liable for  
claims, etc.

**3.** Canadian Pacific Railway Company is liable in respect of all claims, demands, rights, securities, causes of action, complaints, debts, obligations, works, contracts, agreements or duties of or affecting the Companies named in section 2 to as full an extent as the said Companies were liable at or before the coming into force of this Act. 10

Companies  
dissolved.

**4.** The Campbellford, Lake Ontario and Western Railway Company, The Fort William Terminal Railway and Bridge Company, The Georgian Bay and Seaboard Railway Company, The Guelph and Goderich Railway Company, The Interprovincial and James Bay Railway Company, The Kettle Valley Railway Company, The Kootenay Central Railway Company, La Compagnie du Chemin de Fer de Colonisation du Nord, The South Ontario Pacific Railway Company and The Walkerton and Lucknow Railway Company are hereby dissolved. 15 20

Act to come  
into force  
on pro-  
clamation.

**5.** This Act shall come into force with respect to any one or more of the Companies named in section 2 on a day or days to be fixed by Proclamation of the Governor in Council. 25